

Message Text

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SUBJ: FRENCH ASSISTANCE TO EGYPT

1. LOCAL PRESS HAS GIVEN CONSIDERABLE PLAY TO THE ECONOMIC ASPECTS OF THE VISIT OF FONMIN FAHMY TO PARIS AUGUST 5 THROUGH 9. THE ACTIVITIES ESSENTIALLY FOCUSED AROUND TWO EVENTS. FIRSTLY, THE MEETING ON AUGUST 6 OF THE JOINT COMMITTEE- WHICH REPORTEDLY DISCUSSED THREE GENERAL SUBJECTS (A) ENCOURAGEMENT OF THE DEVELOPMENT OF TRADE BETWEEN THE TWO COUNTRIES (B) PROVISION OF TECHNICAL AID BY FRANCE (C) THE POSSIBILITY OF FRENCH INVESTMENT PROJECTS IN KEEPING WITH EGYPTIAN DEVELOPMENT PLANS; SECONDELY, THE ISSUANCE OF A JOINT COMMUNIQUE ON AUGUST 7 WHICH REPORTED ON THE TALKS BETWEEN THE TWO MINISTERS. IT ALSO REFERRED TO THE FRENCH INTEREST IN INTENSIFYING COOPERATION IN ALL FIELDS, INCLUDING SENDING DELEGATION IN THE FALL TO STUDY THE MEANS WHEREBY FRENCH COMPANIES CAN TAKE PART IN INVESTMENT PROJECTS, AND THE MUTUAL DESIRE TO ESTABLISH AN AGREEMENT ON INVESTMENT GUARANTEES.

2. THE LOCAL PAPERS ALSO GAVE EXTENSIVE COVERAGE TO A PRESS
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MCONFERENCE HELD IN PARIS ON AUGUST 9 BY THE MINISTER OF

PLANNING, DR. ISMAIL SABRI. THE MINISTER AONOUNCED A LONG AND RELATIVELY DETAILED LIST OF POTENTIAL AREAS OF FRANCO-EGYPTIAN COOPERATION, THE MOST SIGNIFICANT OF WHICH WERE AT LONG-TERM LOAN OF FF 200 MILLION (PARTLY GOF AND PARTLY FRENCH BANKS), A SHORT TERM LOAN OF FF 250-300 MILLION, AND "MEDIUM-RANGE (SIX YEARS) FACILITIES FOR EXPORTS RELATED TO MEDIUM-SIZED PROJECTS". HE ALSO MENTIONED: CONTRIBUTIONS BY FRENCH TECHNOLOGY TO RAISING THE EFFICIENCY OF THE TELEPHONE NETWORKS IN CAIRO, ALEXANDRIA AND THE SUEZ CANAL ZONE; READINESS OF FRANCE TO CONTRIBUTE 1 TO 15 PERCENT OF THE TOTAL COST (LE 228) MILLION) OF PHASE ONE OF THE SUBWAY PROJECT IN CAIRO; PROVISION OF EXPERTADVICE ON THE RAHLIA LAND RECLAMATION PROJECT; RECEIVING AND SENDING TECHNICAL DELEGATIONS TO STUDY AND DISCUSS A NUMBER OF PROJECTS IN VARIOUS FIELDS, INCLUDING IN PARTICULAR THE FRENCH COLOR TV SYSTEM. THE MINISTER ALSO SAID THAT FRANCE IS INTERERTED IN EXTENDING AID TO EGYPT IN OTHER FIELDS INCLUDING SUCH

LOCALLY WELL KNOWN ACITIVITIES AS SETTING UP A FACTORY FOR TRUCKS, ESTABLISHING A JOINT COMPANY FOR PHARMACEUTICALS, ESTABLISHING THE NEW OPERA HOUSE IN CAIRO, PARTICIPATION IN FINANCING LAUGE PETROCHEMICAL COMPLEXES IN EGYPT, ETC.

3. COMMENT: IT IS ALWAYS DIFFICULT TO SEPARATE THE WHEAT FROM THE CHAFF IN THE CAIRO PRESS, BUT IT LOOKS TO US AS IF THEEGYPTIANS ARE AGAIN HEAVILY OVERSTATING THE EXTENT OF AGREEMENT ON A NUMBER OF PROJECTS ON WHICH THEY HAVE LONG DESIRED HELP FROM ANY AVAILABLE SOURCE. THE MINISTER CERTAINLY HAD A LOT MORE TO SAY ON THE SUBJECT THAN DID HIS FRENCH COUNTER-PARTS,

ANDTHIS IS PROBABLY THE BEST CLUE. COMMENTS BY EMBASSY PARIS ON THE ABOVE WILL BE APPRECIATED
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